

**TMVRC Owners Association, Inc.**

**2025 Annual Budget**

Board Distributed: 11/22/24

Board Approved on : 12/30/24

Homeowner Ratified: TBD

**TMVRC 2025 Annual Budget  
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## TMVRC 2025 Annual Budget Background

Updated 12/5/24

The Hotel Unit Owner prepares and adopts an annual estimated budget for the Shared Facilities expenses based on the Hotel Unit Owner's reasonable, commercial projections (i) of the intensity of use of each of the Shared Facilities and market demands for the budget period, (ii) the condition of the Shared Facilities, (iii) the Standards, and (iv) any projected capital reserve and/or replacement items, if any, for the General Shared Facilities Expenses and the Hotel Shared Facilities Expenses (collectively "Shared Annual Budgets"). The Shared Facility Expenses include, in summary (a) reserves, (b) real or personal property taxes, (c) capital improvements, (d) utilities, (e) unpaid assessments, and (f) maintenance of the General and Hotel Shared Facilities. The Association includes the Shared Facilities Expenses in the Association's Annual Budget and allocates the same to the Units as part of the Regular Assessments in accordance with the Shared Facilities Allocations. Three primary allocation methodologies are used to distribute the Shared Facility expenses, including:

- 1) Expenses distributed to Hotel Shared Facilities (e.g. Residence Condominium Units, Hotel Condominium Units, and Non-Shared Facilities) pari-passu based on the respective square footages.
- 2) Expenses distributed to Hotel Shared Facilities, General Shared Facilities and Limited Common Elements pari-passu based on the respective square footages with Limited Common elements allocated at 50% of their respective square footages.
- 3) Expenses distributed to Hotel Shared Facilities, General Shared Facilities, Limited Common Elements and General Common Elements pari-passu based on the respective square footages with Limited Common elements allocated at 50% and General Common Elements at 25% of their respective square footages.

The Association Board prepares an annual estimated budget for the Association detailing the Common Expenses, including Limited Common Expenses, and determines the amount of Regular Assessments attributable to each Unit in accordance with the provisions of the Restated Declaration and Bylaws. Within thirty (30) days after the Board's adoption of an Annual Budget, the Board (i) delivers a copy of the Annual Budget to each Owner, and (ii) schedules a meeting of the Owners to consider the Annual Budget (to be held not less than fourteen (14) and not more than sixty (60) days after the Board's adoption of the Annual Budget). The Annual Budget adopted by the Board is deemed ratified unless at the meeting of the Owners at which the Annual Budget is considered, Owners holding at least 51% of all the Voting Interests reject the Annual Budget adopted by the Board. In the event that the Annual Budget is not ratified by the Owners, the Annual Budget last ratified by the Owners will remain in effect (as shall be adjusted to reflect any increase in the Consumer Price Index for the Denver-Boulder-Greeley region from the previous calendar year) until such time as the Owners ratify a subsequent Annual Budget.

The Association is responsible for the payment of all Common Expenses and Limited Common Expenses incurred on behalf of the Association and allocates the same to the Units in accordance with the Allocated Common Expenses and Voting Interests allocated to each Unit. The Common Expenses are (i) allocated to each Unit, except the Plaza Unit, Ice Rink Unit and Town Parking Condominium, and (ii) include, in summary (a) reserves, (b) insurance for Directors and/or officers; (c) real or personal property taxes, (d) lease payments, (e) and insurance, (f) unpaid assessments, and (g) maintenance of the Common Elements and/or Association Property. The Limited Common Expenses (i) are allocated to all those Units that receive the benefit of the same, and (ii) include the Shared Facilities Expenses, which are allocated by the Hotel Unit Owner.

# TMVRC 2025 Annual Budget Introduction and Executive Overview

Updated 12/5/24

## Executive 2025 Budget Summary

**Operating Budget:** The operating budget for 2025 is increasing 3.6%, with 3.5% of the increase directly related insurance costs.

**Reserve Budget:** The reserve contribution for 2025 will increase \$100k over 2024. We expect to rollover any 2024 operating surplus into 2025 reserves.

**Total Budget increase of 5.5% or 230k YOY.**

**Potential Risk:** With a forecast 2025 ending reserve balance of 738k there is some risk of a special assessment being needed, though this is not certain.

The following tables detail the 2024 Annual Budget. In order, they include (i) Area Summary, which details the categories and unit square footages by floor and building, (ii) Administrative and General Expenses, (iii) Utilities Expenses, (iv) Repairs and Maintenance Expenses, (v) Service Expenses, (vi) Insurance Expenses, (vii) the 2024 Annual Budget and Allocations. For reference:

HSF: Hotel Shared Facilities (e.g. lobby, telephone system, ski valet, kid's club, pool, hot tubs & fitness center)

GSF: General Shared Facilities (e.g. utility, mechanical, HVAC, trash chutes, elevators, landscaping, stairwells & roof)

LCE: Limited Common Elements (e.g. decks)

GCE: General Common Elements (e.g. building exteriors and structural elements)

ADDTL SVC: Association Services provided by the Hotel Operator (e.g. Ski Valet & Owner Storage)

INSURANCE: Community insurance allocated to each Ownership category

In addition, the following tables are included:

- 1) Summary of (i) Allocated Interests in Common Elements and Allocated Common Expenses and Voting Interests
- 2) Shared Facilities Expense Allocations
- 3) TMVRC Annual Assessments by Unit

**TMVRC 2025 Annual Budget**

**Area Summary**

Updated 12/5/24

**TMVRC AREA SUMMARY**

Designation	Residential Condos RU	Hotel Condos RU	Employee Condos RU	Civic Condos CU	Retail Condos CU	Town Parking Condos PU	Individual Parking Condos PU	Non- Shared Facilities (NSF) HU	Non- Shared Parking Facilities (NSPF) HU	Hotel Shared Facilities (HSF) HU	General Shared Facilities (GSF) HU	Parking Shared Facilities (PSF) HU	Ice Rink Unit IRU	Plaza Unit PZU	Limited Common Elements LCE	Garage Limited Common Elements GLCE	Total	
<b>Lot 38R</b>																		
Parking 1 Upper Level	0	0	0	0	0	0	3,599	0	0	0	1,202	4,958	0	0	0	0	9,759	
1st Floor	0	0	1,900	0	5,101	0	0	0	0	0	915	0	0	0	136	0	8,052	
2nd Floor	7,677	0	0	0	0	0	0	391	0	1,531	925	0	0	0	82	0	10,606	
3rd Floor	8,702	0	0	0	0	0	0	0	0	2,113	0	0	0	0	573	0	11,388	
4th Floor	7,650	0	0	0	0	0	0	0	0	1,118	458	0	0	0	506	0	9,732	
5th Floor + Mezz	6,496	0	0	0	0	0	0	0	0	1,116	191	0	0	0	337	0	8,140	
6th Floor	0	0	0	0	0	0	0	0	0	1,070	188	0	0	0	0	0	1,258	
Roof	0	0	0	0	0	0	0	0	0	0	10,851	0	0	0	0	0	10,851	
<b>Lot 50-51R</b>																		
Parking 2 Lower Level	0	0	0	506	0	6,401	0	0	14,510	0	10,234	28,131	0	0	0	0	59,782	
Parking 1 Upper Level	0	0	0	3,593	0	15,976	0	0	733	208	8,913	26,452	0	31,905	0	0	87,780	
1st Floor	0	0	0	3,727	8,464	0	0	9,365	0	0	2,742	0	6,460	0	0	11,736	42,495	
2nd Floor	0	0	6,452	154	0	0	0	15,479	0	8,268	4,280	0	0	0	1,189	0	35,822	
3rd Floor	10,931	17,225	0	0	0	0	0	161	0	7,400	5,686	0	0	0	3,257	0	44,660	
4th Floor	12,879	15,316	0	0	0	0	0	161	0	11,211	1,457	0	0	0	1,198	0	42,222	
5th Floor	12,518	14,092	0	0	0	0	0	161	0	5,333	2,034	0	0	0	2,982	0	37,120	
6th Floor	14,294	10,467	0	0	0	0	0	161	0	5,103	1,721	0	0	0	3,080	0	34,826	
7th Floor + Mezz	21,432	1,319	0	0	0	0	0	161	0	4,626	485	0	0	0	2,570	0	30,593	
8th Floor	0	0	0	0	0	0	0	0	0	4,167	4,424	0	0	0	0	0	8,591	
Roof	0	0	0	0	0	0	0	0	0	0	36,724	0	0	0	0	0	36,724	
<b>Total Square Feet</b>	<b>102,579</b>	<b>58,419</b>	<b>8,352</b>	<b>7,981</b>	<b>13,565</b>	<b>22,377</b>	<b>3,599</b>	<b>26,040</b>	<b>15,243</b>	<b>53,264</b>	<b>93,430</b>	<b>59,541</b>	<b>6,460</b>	<b>31,905</b>	<b>15,910</b>	<b>11,736</b>	<b>530,401</b>	
<i>Parking Spaces</i>						122	19		84								225	
<i>Percentage of Parking Spaces</i>	19.3%	11.0%	1.6%	1.5%	2.6%	4.2%	0.7%	4.9%	2.9%	10.0%	17.6%	11.2%	1.2%	6.0%	3.0%	2.2%	100.0%	

# TMVRC 2025 Annual Budget

Updated 12/5/24

NOTE: A summary of significant variances are provided in the table below. These totals include the parking budget on schedules 3 & 4.

	<b>Operating</b>
2025 Proposed HOA Budget	\$ 3,746,066
2024 HOA Actuals/Fcst	\$ 3,505,107
2024 HOA Budget	\$ 3,616,310
2023 HOA Budget	\$ 3,126,675

Description	2025 Budget	2024 Budget	'25 bgt vs. '24 bgt \$B/(W)	'25 bgt vs. '24 bgt %B/(W)	Variance 2025 Budget vs 2024 Budget
Administrative & General <i>Information Technology</i>	\$ 475,854	\$ 429,183	\$ (46,671)	(10.9%)	Adding full time staff account at 70/30. New ADOF will take on HOA Controller Duties. See savings in Residential/Controller line item.
Utilities <i>Electric Gas Water</i>	\$ 933,413	\$ 1,026,366	\$ 92,953	9.1%	2024 Budget was based on inflated gas prices exiting 2023. 2025 Budget is based on flat usage, with 3.2% increase YoY for rate
Repairs & Maintenance	\$ 521,973	\$ 462,139	\$ (59,834)	(12.9%)	Staff FTE and Wage increase to improve service levels on property maintenance +\$33K budget over budget, +\$35K increase in total operating expenses to meet demand of improving property maintenance.
Services <i>Guest Services Public Area Housekeeping  Camp Madeline Ski Valet Alpine swim club</i>	\$ 814,809	\$ 805,113	\$ (9,695)	(1.2%)	Housekeeping remains flat YoY from a cost perspective, while moving toward more of a FTE based staffing model, rather than using contract labor for Common areas, Calculated at approximately 4 FTE \$4K increase in programing costs for Camp Madeline \$3K Annual increase, due to outside vendor costs

Description	2025 Budget	2024 Budget	'25 bgt vs. '24 bgt \$B/(W)	'25 bgt vs. '24 bgt %B/(W)	Variance 2025 Budget vs 2024 Budget
Parking Budget (Schedule 4) Less Reserve	\$ 166,438	\$ 127,490	\$ (38,948)	(30.5%)	Increase is related to insurance increase year over year.  Property insurance cost has increased over 100% from 2023-2024.  2024 Is anticipated to finish below \$15K in legal, to bring In line with legal costs prior to vendor lawsuit Moving to another third party accounting firm after departure of ASAP in Q1 2024, resulting in savings The HOA controller responsibilities will be shifted to the new ADOF role, resulting in no change in cost to HOA
Real Estate Taxes	\$ 53,347	\$ 53,347	\$ -	0.0%	
Insurance	\$ 247,942	\$ 120,640	\$ (127,302)	(105.5%)	
Owner Storage	\$ 10,000	\$ 10,000	\$ -	0.0%	
Audit HOA	\$ 19,000	\$ 19,000	\$ -	0.0%	
Reserve Study/ SF Analysis	\$ 15,000	\$ 8,900	\$ (6,100)	(68.5%)	
Legal expense	\$ 20,000	\$ 31,360	\$ 11,360	36.2%	
HOA Bookkeeping Fees	\$ 14,160	\$ 22,032	\$ 7,872	35.7%	
HOA Residence Services/Controller	\$ 178,527	\$ 227,460	\$ 48,933	21.5%	
HOA Management Fee	\$ 275,605	\$ 273,280	\$ (2,325)	(0.9%)	
<b>Operating Expenses</b>	<b>\$ 3,746,066</b>	<b>\$ 3,616,310</b>	<b>\$ (129,756)</b>	<b>(3.6%)</b>	Contribution of \$690 forecasted a 2025 ending reserve balance of \$735k
<b>Reserve Contribution</b>	<b>\$ 690,000</b>	<b>\$ 590,000</b>	<b>\$ (100,000)</b>	<b>(16.9%)</b>	
<b>TOTAL Budget</b>	<b>\$ 4,436,066</b>	<b>\$ 4,206,310</b>	<b>\$ (229,756)</b>	<b>(5.5%)</b>	

\*as of 9/30/24 financial results

Total Annual operating budget increase 2024 to 2025	\$ 129,756	\$ 180,815.52
Cost increases from outside vendors		
Insurance	\$ (127,302)	
	\$ 2,454	
	0.07%	
Adjustment for CPI at 1.4% (October 2024)	\$ (50,628)	
Annual increase after adjusted CPI	\$ (48,174)	
Annual increase after adjustments	-1.33%	

CPI source  
[https://www.bls.gov/regions/mountain-plains/news-release/consumerpriceindex\\_denver.htm](https://www.bls.gov/regions/mountain-plains/news-release/consumerpriceindex_denver.htm)

# TMVRC 2025 Annual Budget

Updated 12/5/24

## 5 Year comparison

Description	2025 Budget	2024 Budget	2023 Budget	2022 Budget	2021 Budget
Administrative & General <i>Information Technology</i>	\$ 475,854	\$ 429,183	\$ 413,138	\$ 379,305	\$ 396,385
Utilities <i>Electric Gas Water</i>	\$ 933,413	\$ 1,026,366	\$ 925,409	\$ 832,788	\$ 743,640
Repairs & Maintenance	\$ 521,973	\$ 462,139	\$ 439,598	\$ 485,089	\$ 389,569
Services <i>Guest Services Public Area Housekeeping Camp Madeline Ski Valet Alpine Swim Club &amp; Fitness</i>	\$ 814,809	\$ 805,113	\$ 744,989	\$ 661,777	\$ 625,909
Parking Budget (Schedule 4)	\$ 166,438	\$ 127,490	\$ 111,062	\$ 103,537	\$ 88,149
Real Estate Taxes	\$ 53,347	\$ 53,347	\$ 54,654	\$ 59,348	\$ 60,620
Insurance	\$ 247,942	\$ 120,640	\$ 94,585	\$ 81,153	\$ 54,109
Ski Ambassadors	\$ -	\$ -	\$ -	\$ -	\$ -
Owner Storage	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Audit HOA	\$ 19,000	\$ 19,000	\$ 24,200	\$ 21,200	\$ 17,510
Reserve Study/ SF Analysis	\$ 15,000	\$ 8,900	\$ 8,900	\$ 3,900	\$ 3,900
Legal expense	\$ 20,000	\$ 31,360	\$ 50,680	\$ 28,000	\$ 31,200
HOA Bookkeeping Fees	\$ 14,160	\$ 22,032	\$ 21,600	\$ 21,600	\$ 21,600
HOA Residence Services/Controller	\$ 178,527	\$ 227,460	\$ 202,175	\$ 202,084	\$ 165,966
HOA Management Fee	\$ 275,605	\$ 273,280	\$ 253,313	\$ 236,896	\$ 216,550
<b>Operating Expenses</b>	<b>\$ 3,746,066</b>	<b>\$ 3,616,310</b>	<b>\$ 3,354,302</b>	<b>\$ 3,126,675</b>	<b>\$ 2,825,106</b>
<b>Reserve Contribution</b>	<b>\$ 690,000</b>	<b>\$ 590,000</b>	<b>\$ 550,000</b>	<b>\$ 504,725</b>	<b>\$ 450,208</b>
<b>TOTAL Budget</b>	<b>\$ 4,436,066</b>	<b>\$ 4,206,310</b>	<b>\$ 3,904,302</b>	<b>\$ 3,631,401</b>	<b>\$ 3,275,314</b>
<b>Operating Fund</b>					
2025 vs. FY % Inc/(decr.)	-		10.46%	16.53%	24.58%
vs. PY % inc/ (decr.)	11.68%		7.28%	10.67%	10.51%
<b>Reserve Fund</b>					
2025 vs. FY % Inc/(decr.)	-		20.29%	26.85%	34.75%
vs. PY % inc/ (decr.)	25.45%		8.97%	12.11%	0.00%
<b>Total</b>					
2025 vs. FY % Inc/(decr.)	-		11.99%	18.14%	26.17%
vs. PY % inc/ (decr.)	13.62%		7.52%	10.87%	4.89%
Reserve Contrib. as % of Operating budget	15.55%		14.09%	13.90%	13.75%

**TMVRC 2025 Annual Budget**  
**Hotel Unit Shared Facilities**

Updated 12/5/24

**2025 - ANNUAL BUDGET AND ALLOCATIONS**

Shared Budgets and Expenses (1) (2)	HOA Budget	HSF	GSF	LCE	GCE	ADDTL SVS	INSURANCE	TOTAL	% Total
A&G	\$475,854	\$163,893	\$287,483	\$24,477	\$0	\$0	\$0	\$475,854	11.17%
Utilities	\$933,413	\$283,124	\$521,751	\$44,531	\$84,007	\$0	\$0	\$933,413	21.91%
Repairs & Maintenance	\$521,973	\$166,240	\$273,242	\$38,682	\$43,809	\$0	\$0	\$521,973	12.25%
Services	\$814,809	\$814,809	\$0	\$0	\$0	\$0	\$0	\$814,809	19.12%
Reserve Contribution	\$681,237	\$137,116	\$445,072	\$22,700	\$76,349	\$0	\$0	\$681,237	15.99%
Real Estate Taxes	\$53,347	\$17,475	\$30,652	\$5,220	\$0	\$0	\$0	\$53,347	1.25%
(3) Insurance	\$247,942	\$34,796	\$61,035	\$10,394	\$0	\$0	\$141,718	\$247,942	5.82%
Owner Storage	\$10,000	\$0	\$0	\$0	\$0	\$10,000	\$0	\$10,000	0.23%
Audit HOA	\$19,000	\$0	\$19,000	\$0	\$0	\$0	\$0	\$19,000	0.45%
Reserve Study/ SF Analysis	\$15,000	\$0	\$15,000	\$0	\$0	\$0	\$0	\$15,000	0.35%
Legal expense	\$20,000	\$0	\$20,000	\$0	\$0	\$0	\$0	\$20,000	0.47%
HOA Bookkeeping Fees	\$14,160	\$4,638	\$8,136	\$1,385	\$0	\$0	\$0	\$14,160	0.33%
HOA Residence Services/Controller	\$178,527	\$58,480	\$102,579	\$17,468	\$0	\$0	\$0	\$178,527	4.19%
HOA Management Fee 10.0%	\$275,605	\$142,807	\$108,248	\$10,769	\$12,782	\$1,000	\$0	\$275,605	6.47%
<b>Total</b>	<b>\$4,260,865</b>	<b>\$1,823,377</b>	<b>\$1,892,198</b>	<b>\$175,626</b>	<b>\$216,946</b>	<b>\$11,000</b>	<b>\$141,718</b>	<b>\$4,260,865</b>	<b>100.00%</b>

HSF Allocations (1) (2)	Total Sq Ft	Allocated Interest	HSF	GSF	LCE	GCE	ADDTL SVS	INSURANCE	Total	% Total
Residence Condominiums	102,579	54.84%	\$1,000,012				\$11,000		\$1,011,012	55.11%
Hotel Condominiums	58,419	31.23%	\$569,509						\$569,509	31.05%
Non-Shared Facilities (3)	26,040	13.92%	\$253,856						\$253,856	13.84%
<b>Total</b>	<b>187,038</b>	<b>100.00%</b>	<b>\$1,823,377</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$11,000</b>	<b>\$0</b>	<b>\$1,834,377</b>	<b>100.00%</b>

GSF Allocations (1) (2)	Total	Allocated	HSF	GSF	LCE	GCE	ADDTL SVS	INSURANCE	Total	% Total
Residence Condominiums	102,579	47.29%		\$894,733			\$0		\$894,733	47.29%
Hotel Condominiums	58,419	26.93%		\$509,553			\$0		\$509,553	26.93%
Employee Condominiums	8,352	3.85%		\$72,849			\$0		\$72,849	3.85%
Civic Condominiums	7,981	3.68%		\$69,613			\$0		\$69,613	3.68%
Retail Condominiums	13,565	6.25%		\$118,319			\$0		\$118,319	6.25%
Non-Shared Facilities (3)	26,040	12.00%		\$227,131			\$0		\$227,131	12.00%
<b>Total</b>	<b>216,936</b>	<b>100.00%</b>	<b>\$0</b>	<b>\$1,892,198</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,892,198</b>	<b>100.00%</b>

LCE Allocations	LCE	Allocated	HSF	GSF	LCE	GCE	ADDTL SVS	INSURANCE	Total	% Total
Residence Condominiums	10,248	64.51%			\$113,289				\$113,289	64.51%
Hotel Condominiums	4,450	28.01%			\$49,193				\$49,193	28.01%
Employee Condominiums	312	1.96%			\$3,449				\$3,449	1.96%
Non-Shared Facilities (3)	877	5.52%			\$9,695				\$9,695	5.52%
<b>Total</b>	<b>15,887</b>	<b>100.00%</b>	<b>\$0</b>	<b>\$0</b>	<b>\$175,626</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$175,626</b>	<b>100.00%</b>

GCE Allocations (1) (2)	GCE	Allocated	HSF	GSF	LCE	GCE	ADDTL SVS	INSURANCE	Total	% Total
Residence Condominiums	102,579	47.29%				\$102,584			\$102,584	47.29%
Hotel Condominiums	58,419	26.93%				\$58,422			\$58,422	26.93%
Employee Condominiums	8,352	3.85%				\$8,352			\$8,352	3.85%
Civic Condominiums	7,981	3.68%				\$7,981			\$7,981	3.68%
Retail Condominiums	13,565	6.25%				\$13,566			\$13,566	6.25%
Non-Shared Facilities (3)	26,040	12.00%				\$26,041			\$26,041	12.00%
<b>Total</b>	<b>216,936</b>	<b>100.00%</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$216,946</b>	<b>\$0</b>	<b>\$0</b>	<b>\$216,946</b>	<b>100.00%</b>

Total Dues and Charges	Total Sq Ft	HSF	GSF	LCE	GCE	ADDTL SVS	INSURANCE	Total	% Total
Residence Condominiums	102,579	\$1,000,012	\$894,733	\$113,289	\$102,584	\$11,000	\$67,012	\$2,188,629	51.37%
Hotel Condominiums	58,419	\$569,509	\$509,553	\$49,193	\$58,422	\$0	\$38,163	\$1,224,840	28.75%
Employee Condominiums	8,352	\$0	\$72,849	\$3,449	\$8,352	\$0	\$5,456	\$90,107	2.11%
Civic Condominiums	7,981	\$0	\$69,613	\$0	\$7,981	\$0	\$5,214	\$82,808	1.94%
Retail Condominiums	13,565	\$0	\$118,319	\$0	\$13,566	\$0	\$8,862	\$140,746	3.30%
Non-Shared Facilities (3)	26,040	\$253,856	\$227,131	\$9,695	\$26,041	\$0	\$17,011	\$533,734	12.53%
<b>Total</b>	<b>216,936</b>	<b>\$1,823,377</b>	<b>\$1,892,198</b>	<b>\$175,626</b>	<b>\$216,946</b>	<b>\$11,000</b>	<b>\$141,718</b>	<b>\$4,260,865</b>	<b>100.00%</b>

Garage Budget - See Schedule 4 \$175,201  
 Total \$4,436,066

**Notes:**

- 1) General Shared Facilities and General Common Elements are allocated pro-rata on a SF basis across all contributors.
- 2) All other categories of Shared Facilities are allocated pro-rata on a SF basis among those unit owners that benefit from the Shared Facilities.
- 3) Parking GSF expenses are included in a separate budget and allocated to the Garage Stakeholders.

**TMVRC 2025 Annual Budget**

**Schedule 3**

Updated 12/5/24

**2025 TMVRC ANNUAL ASSESSMENTS**

Unit Number	Hotel/Room Number	Square Feet	Relative Interest	Relative Interst	2024 Total Annual	Total Quarterly	Sq Ft Total Annual PSF
<b>Civic Condominiums</b>		<b>7,981</b>	<b>100.00%</b>	<b>0.00%</b>	<b>\$ 82,808.41</b>	<b>\$ 20,702.10</b>	<b>\$ 10.38</b>
1	CC-1139, 1140 & 1141 (Lobby and Bathrooms)	852	10.68%	0.00%	\$ 8,840.09	\$ 2,210.02	\$ 10.38
2	CC-1104 (Women's Bathroom)	365	4.57%	0.00%	\$ 3,787.13	\$ 946.78	\$ 10.38
3	CC-1106, 1107 (Men's Bathroom)	379	4.75%	0.00%	\$ 3,932.39	\$ 983.10	\$ 10.38
4	CC-1126 (Elevator Lobby)	190	2.38%	0.00%	\$ 1,971.38	\$ 492.85	\$ 10.38
5	CC-1127, 1128, 1129, 1130 (Passenger & Service Eleva	615	7.71%	0.00%	\$ 6,381.05	\$ 1,595.26	\$ 10.38
6	CC-1131 (Water Feature Mechanical)	318	3.98%	0.00%	\$ 3,299.47	\$ 824.87	\$ 10.38
7	CC-1132 (Town Loading Dock)	1,583	19.83%	0.00%	\$ 16,424.72	\$ 4,106.18	\$ 10.38
8	CC-1142, 1143 & 1144 (Ice Rink Retail & Bathroom)	943	11.82%	0.00%	\$ 9,784.28	\$ 2,446.07	\$ 10.38
9	CC-1145 (Zamboni Storage)	654	8.19%	0.00%	\$ 6,785.70	\$ 1,696.43	\$ 10.38
10	CC-1147 (Compressor Back of House)	1,348	16.89%	0.00%	\$ 13,986.43	\$ 3,496.61	\$ 10.38
11	CC-1201, 1202,1203 (Stairs)	572	7.17%	0.00%	\$ 5,934.90	\$ 1,483.72	\$ 10.38
12	CC-1204 (Elevator Machine Room)	162	2.03%	0.00%	\$ 1,680.86	\$ 420.22	\$ 10.38
<b>Retail Condominium</b>		<b>13,565</b>	<b>100.00%</b>	<b>0.00%</b>	<b>\$ 140,746.28</b>	<b>\$ 35,186.57</b>	<b>\$ 10.38</b>
1	Retail-101	1,898	13.99%	0.00%	\$ 19,693.07	\$ 4,923.27	\$ 10.38
2	Retail-102	1,221	9.00%	0.00%	\$ 12,668.72	\$ 3,167.18	\$ 10.38
3	Retail-103	1,324	9.76%	0.00%	\$ 13,737.42	\$ 3,434.35	\$ 10.38
4(d)	Retail-105	0	0.00%	0.00%	\$ -	\$ -	\$ -
5	Retail-108	1,621	11.95%	0.00%	\$ 16,819.00	\$ 4,204.75	\$ 10.38
6(c)	Retail-110	993	7.32%	0.00%	\$ 10,303.06	\$ 2,575.77	\$ 10.38
7	Retail-112	3,937	29.02%	0.00%	\$ 40,849.10	\$ 10,212.28	\$ 10.38
8	Retail-113	38	0.28%	0.00%	\$ 394.28	\$ 98.57	\$ 10.38
9	Retail-114	133	0.98%	0.00%	\$ 1,379.97	\$ 344.99	\$ 10.38
10	Retail-136	1,441	10.62%	0.00%	\$ 14,951.37	\$ 3,737.84	\$ 10.38
11	Retail-146	959	7.07%	0.00%	\$ 9,950.29	\$ 2,487.57	\$ 10.38
<b>Residence Condominiums</b>		<b>102,579</b>	<b>100.00%</b>	<b>100.00%</b>	<b>\$ 2,188,628.84</b>	<b>\$ 547,157.21</b>	<b>\$ 21.34</b>
1	RC-202	1202	1.69%	0.40%	\$ 34,786.32	\$ 8,696.58	\$ 20.50
2	RC-203	1203	1.29%	0.00%	\$ 26,179.73	\$ 6,544.93	\$ 20.23
3	RC-204	1204	1.10%	0.00%	\$ 22,376.18	\$ 5,594.05	\$ 20.23
4	RC-206	1206	0.91%	0.00%	\$ 18,916.57	\$ 4,729.14	\$ 20.23
5	RC-207	1207	0.91%	0.55%	\$ 19,474.94	\$ 4,868.74	\$ 20.90
6	RC-208	1208	0.96%	0.96%	\$ 20,930.59	\$ 5,232.65	\$ 21.34
7	RC-209	1209	0.71%	0.00%	\$ 14,809.55	\$ 3,702.39	\$ 20.23
8	RC-302	1302	1.56%	1.30%	\$ 33,213.70	\$ 8,303.43	\$ 21.17
9	RC-303	1303	1.28%	0.55%	\$ 26,657.17	\$ 6,664.29	\$ 20.71
10	RC-304	1304	1.01%	1.30%	\$ 21,985.15	\$ 5,496.29	\$ 21.68
11	RC-305	1305	1.12%	0.95%	\$ 23,893.58	\$ 5,973.40	\$ 21.18
12	RC-306	1306	1.28%	0.55%	\$ 26,657.17	\$ 6,664.29	\$ 20.71
13	RC-307	1307	0.90%	0.00%	\$ 18,653.56	\$ 4,663.39	\$ 20.23
14	RC-308	1308	0.91%	0.96%	\$ 19,656.00	\$ 4,914.00	\$ 21.41
15	RC-330	338	2.35%	9.72%	\$ 58,635.75	\$ 14,658.94	\$ 24.91
16	RC-331	339	2.25%	1.72%	\$ 47,648.88	\$ 11,912.22	\$ 21.09
17	RC-332	334	1.51%	1.75%	\$ 32,589.25	\$ 8,147.31	\$ 21.54
18	RC-333	337	1.73%	2.65%	\$ 38,108.76	\$ 9,527.19	\$ 21.96
19	RC-335	333	2.15%	4.76%	\$ 48,933.16	\$ 12,233.29	\$ 22.74
20	RC-336	331	1.49%	0.00%	\$ 30,246.28	\$ 7,561.57	\$ 20.23
21	RC-402	1402	1.44%	0.96%	\$ 30,378.76	\$ 7,594.69	\$ 20.98
22	RC-403	1403	1.22%	0.56%	\$ 25,919.65	\$ 6,479.91	\$ 20.74
23	RC-404	1404	0.92%	0.96%	\$ 19,736.92	\$ 4,934.23	\$ 21.41
24	RC-405	1405	1.02%	0.96%	\$ 22,306.34	\$ 5,576.58	\$ 21.26
25	RC-406	1406	1.22%	0.56%	\$ 25,919.65	\$ 6,479.91	\$ 20.74
26	RC-407	1407	0.85%	0.00%	\$ 17,298.04	\$ 4,324.51	\$ 20.23
27	RC-408	1408	0.85%	0.96%	\$ 18,806.27	\$ 4,701.57	\$ 21.47
28	RC-430	438	2.27%	3.07%	\$ 50,500.54	\$ 12,625.13	\$ 21.73
29	RC-431	439	2.14%	0.00%	\$ 43,336.15	\$ 10,834.04	\$ 20.23
30	RC-432	434	1.44%	0.00%	\$ 29,133.54	\$ 7,283.39	\$ 20.23

Unit Number	Hotel/Room Number	Square Feet	Relative Interest	Relative Interest	2024 Total Annual	Total Quarterly	Sq Ft Total Annual PSF
31 RC-433	437	1,735	1.69%	2.68%	\$ 38,141.92	\$ 9,535.48	\$ 21.98
32 RC-434	432	1,605	1.56%	2.04%	\$ 34,782.20	\$ 8,695.55	\$ 21.67
33 RC-435	433	2,137	2.08%	0.00%	\$ 43,234.99	\$ 10,808.75	\$ 20.23
34 RC-436	431	1,496	1.46%	0.00%	\$ 30,266.51	\$ 7,566.63	\$ 20.23
35 RC-502	1502	1,922	1.87%	0.55%	\$ 39,504.25	\$ 9,876.06	\$ 20.55
36 RC-503	1503	1,813	1.77%	0.91%	\$ 37,708.03	\$ 9,427.01	\$ 20.80
37 RC-504	1504	1,871	1.82%	0.91%	\$ 38,881.46	\$ 9,720.37	\$ 20.78
38 RC-505	1505	890	0.87%	0.93%	\$ 19,056.35	\$ 4,764.09	\$ 21.41
39 RC-530	538	2,425	2.36%	3.54%	\$ 53,074.56	\$ 13,268.64	\$ 21.89
40 RC-531	539	1,837	1.79%	0.61%	\$ 37,861.95	\$ 9,465.49	\$ 20.61
41 RC-532	534	1,436	1.40%	1.05%	\$ 30,246.53	\$ 7,561.63	\$ 21.06
42 RC-533	537	1,604	1.56%	2.38%	\$ 35,148.88	\$ 8,787.22	\$ 21.91
43 RC-534	532	1,594	1.55%	2.04%	\$ 34,559.65	\$ 8,639.91	\$ 21.68
44 RC-535	533	2,126	2.07%	0.73%	\$ 43,841.54	\$ 10,960.39	\$ 20.62
45 RC-536	531	1,496	1.46%	0.83%	\$ 31,206.17	\$ 7,801.54	\$ 20.86
46 RC-618	620	2,416	2.36%	8.57%	\$ 58,585.65	\$ 14,646.41	\$ 24.25
47 RC-630	638	2,150	2.10%	1.66%	\$ 45,377.30	\$ 11,344.33	\$ 21.11
48 RC-631	639	1,985	1.94%	0.61%	\$ 40,856.23	\$ 10,214.06	\$ 20.58
49 RC-632	632	2,828	2.76%	5.22%	\$ 63,129.32	\$ 15,782.33	\$ 22.32
50 RC-633	637	1,602	1.56%	0.74%	\$ 33,251.23	\$ 8,312.81	\$ 20.76
51 RC-634	633	3,313	3.23%	2.81%	\$ 70,211.14	\$ 17,552.79	\$ 21.19
52 RC-703	703	3,163	3.08%	1.87%	\$ 66,115.14	\$ 16,528.79	\$ 20.90
53 RC-704	704	1,744	1.70%	4.15%	\$ 39,982.21	\$ 9,995.55	\$ 22.93
54 RC-705	705	2,554	2.49%	2.14%	\$ 54,092.56	\$ 13,523.14	\$ 21.18
55 RC-706	706	3,972	3.87%	4.73%	\$ 85,721.56	\$ 21,430.39	\$ 21.58
56 RC-707	707	1,912	1.86%	2.39%	\$ 41,391.28	\$ 10,347.82	\$ 21.65
57 RC-708	708	2,018	1.97%	2.74%	\$ 43,933.80	\$ 10,983.45	\$ 21.77
58 RC-709	709	3,485	3.40%	2.87%	\$ 73,757.31	\$ 18,439.33	\$ 21.16
59 RC-710	710	2,584	2.52%	4.19%	\$ 57,021.00	\$ 14,255.25	\$ 22.07
<b>Hotel Condominiums</b>		<b>58,419</b>	<b>100.00%</b>	<b>100.00%</b>	<b>\$ 1,224,840.40</b>	<b>\$ 306,210.10</b>	<b>\$ 20.97</b>
1 HC-301	301	464	0.79%	0.00%	\$ 9,337.72	\$ 2,334.43	\$ 20.12
2 HC-302	302	737	1.26%	1.21%	\$ 15,428.63	\$ 3,857.16	\$ 20.93
3 HC-303	303	490	0.84%	0.00%	\$ 9,860.95	\$ 2,465.24	\$ 20.12
4 HC-304	304	519	0.89%	0.63%	\$ 10,754.09	\$ 2,688.52	\$ 20.72
5 HC-305	305	592	1.01%	0.00%	\$ 11,913.64	\$ 2,978.41	\$ 20.12
6 HC-306	306	498	0.85%	0.65%	\$ 10,342.53	\$ 2,585.63	\$ 20.77
7 HC-307	307	546	0.93%	0.00%	\$ 10,987.92	\$ 2,746.98	\$ 20.12
8 HC-308	308	516	0.88%	0.63%	\$ 10,693.72	\$ 2,673.43	\$ 20.72
9 HC-309	309	496	0.85%	0.00%	\$ 9,981.70	\$ 2,495.42	\$ 20.12
10 HC-310	310	493	0.84%	0.74%	\$ 10,286.13	\$ 2,571.53	\$ 20.86
11 HC-311	311	510	0.87%	0.00%	\$ 10,263.44	\$ 2,565.86	\$ 20.12
12 HC-312	312	502	0.86%	0.00%	\$ 10,102.45	\$ 2,525.61	\$ 20.12
13 HC-313	313	494	0.85%	0.00%	\$ 9,941.45	\$ 2,485.36	\$ 20.12
14 HC-314	314	935	1.60%	0.00%	\$ 18,816.31	\$ 4,704.08	\$ 20.12
15 HC-315	315	482	0.83%	0.00%	\$ 9,699.96	\$ 2,424.99	\$ 20.12
16 HC-316	316	505	0.86%	0.00%	\$ 10,162.82	\$ 2,540.70	\$ 20.12
17 HC-317	317	484	0.83%	1.89%	\$ 10,668.80	\$ 2,667.20	\$ 22.04
18 HC-318	318	572	0.98%	0.00%	\$ 11,511.15	\$ 2,877.79	\$ 20.12
19 HC-319	319	616	1.05%	0.00%	\$ 12,396.63	\$ 3,099.16	\$ 20.12
20 HC-320	320	560	0.96%	0.00%	\$ 11,269.66	\$ 2,817.42	\$ 20.12
21 HC-321	321	583	1.00%	0.00%	\$ 11,732.52	\$ 2,933.13	\$ 20.12
22 HC-322	322	621	1.06%	0.00%	\$ 12,497.25	\$ 3,124.31	\$ 20.12
23 HC-323	323	519	0.89%	0.00%	\$ 10,444.56	\$ 2,611.14	\$ 20.12
24 HC-325	325	589	1.01%	0.00%	\$ 11,853.27	\$ 2,963.32	\$ 20.12
25 HC-327	327	508	0.87%	0.00%	\$ 10,223.19	\$ 2,555.80	\$ 20.12
26 HC-329	328	1,284	2.20%	10.27%	\$ 30,891.73	\$ 7,722.93	\$ 24.06
27 HC-329-L	329	616	1.05%	5.64%	\$ 15,171.36	\$ 3,792.84	\$ 24.63
28 HC-334	332	608	1.04%	2.25%	\$ 13,341.10	\$ 3,335.28	\$ 21.94
29 HC-343	330	886	1.52%	1.84%	\$ 18,736.70	\$ 4,684.17	\$ 21.15
30 HC-401	401	464	0.79%	0.00%	\$ 9,337.72	\$ 2,334.43	\$ 20.12

Unit Number	Hotel/Room Number	Square Feet	Relative Interest	Relative Interest	2024 Total Annual	Total Quarterly	Sq Ft Total Annual PSF	
31	HC-402	402	661	1.13%	0.00%	\$ 13,302.22	\$ 3,325.56	\$ 20.12
32	HC-403	403	490	0.84%	0.00%	\$ 9,860.95	\$ 2,465.24	\$ 20.12
33	HC-404	404	462	0.79%	0.00%	\$ 9,297.47	\$ 2,324.37	\$ 20.12
34	HC-405	405	592	1.01%	0.54%	\$ 12,178.95	\$ 3,044.74	\$ 20.57
35	HC-406	406	498	0.85%	0.00%	\$ 10,021.95	\$ 2,505.49	\$ 20.12
36	HC-407	407	546	0.93%	0.49%	\$ 11,231.12	\$ 2,807.78	\$ 20.57
37	HC-408	408	516	0.88%	0.70%	\$ 10,726.88	\$ 2,681.72	\$ 20.79
38	HC-409	409	496	0.85%	0.72%	\$ 10,335.45	\$ 2,583.86	\$ 20.84
39	HC-410	410	493	0.84%	0.74%	\$ 10,286.13	\$ 2,571.53	\$ 20.86
40	HC-411	411	510	0.87%	0.70%	\$ 10,606.14	\$ 2,651.53	\$ 20.80
41	HC-412	412	469	0.80%	0.79%	\$ 9,825.26	\$ 2,456.31	\$ 20.95
42	HC-413	413	493	0.84%	0.00%	\$ 9,921.33	\$ 2,480.33	\$ 20.12
43	HC-414	414	871	1.49%	1.71%	\$ 18,368.50	\$ 4,592.13	\$ 21.09
44	HC-415	415	482	0.83%	0.67%	\$ 10,031.60	\$ 2,507.90	\$ 20.81
45	HC-416	416	493	0.84%	0.00%	\$ 9,921.33	\$ 2,480.33	\$ 20.12
46	HC-417	417	485	0.83%	0.54%	\$ 10,025.64	\$ 2,506.41	\$ 20.67
47	HC-418	418	571	0.98%	0.00%	\$ 11,491.03	\$ 2,872.76	\$ 20.12
48	HC-419	419	1,047	1.79%	1.37%	\$ 21,744.58	\$ 5,436.14	\$ 20.77
49	HC-420	420	561	0.96%	0.00%	\$ 11,289.78	\$ 2,822.45	\$ 20.12
50	HC-419-L	421	495	0.85%	0.00%	\$ 9,961.57	\$ 2,490.39	\$ 20.12
51	HC-422	422	621	1.06%	0.00%	\$ 12,497.25	\$ 3,124.31	\$ 20.12
52	HC-421	423	618	1.06%	0.00%	\$ 12,436.87	\$ 3,109.22	\$ 20.12
53	HC-423	425	507	0.87%	0.00%	\$ 10,203.07	\$ 2,550.77	\$ 20.12
54	HC-425	427	540	0.92%	0.00%	\$ 10,867.17	\$ 2,716.79	\$ 20.12
55	HC-427	429	678	1.16%	0.00%	\$ 13,644.34	\$ 3,411.08	\$ 20.12
56	HC-429	424	657	1.12%	0.00%	\$ 13,221.73	\$ 3,305.43	\$ 20.12
57	HC-501	501	465	0.80%	0.00%	\$ 9,357.84	\$ 2,339.46	\$ 20.12
58	HC-502	502	656	1.12%	1.42%	\$ 13,898.05	\$ 3,474.51	\$ 21.19
59	HC-503	503	489	0.84%	1.10%	\$ 10,382.51	\$ 2,595.63	\$ 21.23
60	HC-504	504	462	0.79%	0.00%	\$ 9,297.47	\$ 2,324.37	\$ 20.12
61	HC-505	505	486	0.83%	2.74%	\$ 11,129.13	\$ 2,782.28	\$ 22.90
62	HC-506	506	498	0.85%	0.00%	\$ 10,021.95	\$ 2,505.49	\$ 20.12
63	HC-507	507	465	0.80%	2.20%	\$ 10,441.20	\$ 2,610.30	\$ 22.45
64	HC-508	508	516	0.88%	0.72%	\$ 10,737.94	\$ 2,684.48	\$ 20.81
65	HC-509	509	496	0.85%	0.79%	\$ 10,368.61	\$ 2,592.15	\$ 20.90
66	HC-510	510	493	0.84%	0.99%	\$ 10,407.73	\$ 2,601.93	\$ 21.11
67	HC-511	511	510	0.87%	0.63%	\$ 10,572.97	\$ 2,643.24	\$ 20.73
68	HC-512	512	457	0.78%	0.00%	\$ 9,196.85	\$ 2,299.21	\$ 20.12
69	HC-513	513	493	0.84%	0.00%	\$ 9,921.33	\$ 2,480.33	\$ 20.12
70	HC-515	515	482	0.83%	0.00%	\$ 9,699.96	\$ 2,424.99	\$ 20.12
71	HC-514	514	861	1.47%	1.12%	\$ 17,879.84	\$ 4,469.96	\$ 20.77
72	HC-518-L	518	601	1.03%	1.42%	\$ 12,791.21	\$ 3,197.80	\$ 21.28
73	HC-519	519	1,173	2.01%	1.42%	\$ 24,302.36	\$ 6,075.59	\$ 20.72
74	HC-518	520	1,138	1.95%	3.93%	\$ 24,836.13	\$ 6,209.03	\$ 21.82
75	HC-519-L	521	516	0.88%	0.00%	\$ 10,384.19	\$ 2,596.05	\$ 20.12
76	HC-521-L	523	574	0.98%	5.64%	\$ 14,326.14	\$ 3,581.53	\$ 24.96
77	HC-521	525	1,272	2.18%	17.12%	\$ 34,021.92	\$ 8,505.48	\$ 26.75
78	HC-516	516	504	0.86%	0.00%	\$ 10,142.69	\$ 2,535.67	\$ 20.12
79	HC-517	517	485	0.83%	0.00%	\$ 9,760.33	\$ 2,440.08	\$ 20.12
80	HC-601	601	574	0.98%	0.00%	\$ 11,551.40	\$ 2,887.85	\$ 20.12
81	HC-602	602	666	1.14%	1.42%	\$ 14,099.29	\$ 3,524.82	\$ 21.17
82	HC-603	603	490	0.84%	1.10%	\$ 10,402.63	\$ 2,600.66	\$ 21.23
83	HC-604	604	462	0.79%	0.00%	\$ 9,297.47	\$ 2,324.37	\$ 20.12
84	HC-605	605	486	0.83%	1.10%	\$ 10,322.14	\$ 2,580.53	\$ 21.24
85	HC-606	606	499	0.85%	1.01%	\$ 10,539.53	\$ 2,634.88	\$ 21.12
86	HC-607	607	464	0.79%	0.00%	\$ 9,337.72	\$ 2,334.43	\$ 20.12
87	HC-608	608	516	0.88%	1.03%	\$ 10,892.70	\$ 2,723.18	\$ 21.11
88	HC-609	609	495	0.85%	0.72%	\$ 10,315.33	\$ 2,578.83	\$ 20.84
89	HC-610	610	437	0.75%	1.17%	\$ 9,369.20	\$ 2,342.30	\$ 21.44
90	HC-611	611	510	0.87%	0.70%	\$ 10,606.14	\$ 2,651.53	\$ 20.80
91	HC-612	612	457	0.78%	0.00%	\$ 9,196.85	\$ 2,299.21	\$ 20.12
92	HC-613	613	492	0.84%	0.00%	\$ 9,901.20	\$ 2,475.30	\$ 20.12
93	HC-614	614	871	1.49%	1.12%	\$ 18,081.08	\$ 4,520.27	\$ 20.76
94	HC-616	616	504	0.86%	0.00%	\$ 10,142.69	\$ 2,535.67	\$ 20.12
95	HC-617	617	1,068	1.83%	11.73%	\$ 27,263.41	\$ 6,815.85	\$ 25.53
96	HC-615	615	453	0.78%	1.24%	\$ 9,724.36	\$ 2,431.09	\$ 21.47
97	HC-619	619	482	0.83%	1.71%	\$ 10,540.12	\$ 2,635.03	\$ 21.87
98	HC-621	621	541	0.93%	0.00%	\$ 10,887.30	\$ 2,721.82	\$ 20.12
99	HC-701	701	531	0.91%	0.00%	\$ 10,686.05	\$ 2,671.51	\$ 20.12
100	HC-702	702	788	1.35%	0.00%	\$ 15,858.02	\$ 3,964.51	\$ 20.12

Unit Number	Hotel/Room Number	Square Feet	Relative Interest	Relative Interest	2024 Total Annual	Total Quarterly	Sq Ft Total Annual PSF
<b>Employee Condominiums</b>		<b>8,352</b>	<b>100.00%</b>	<b>100.00%</b>	<b>\$ 90,106.86</b>	<b>\$ 22,526.71</b>	<b>\$ 10.79</b>
1 EC-105	1105	966	11.57%	0.00%	\$ 10,022.92	\$ 2,505.73	\$ 10.38
2 EC-106	1106	934	11.18%	0.00%	\$ 9,690.90	\$ 2,422.72	\$ 10.38
3 EC-201	201	706	8.45%	19.87%	\$ 8,010.63	\$ 2,002.66	\$ 11.35
4 EC-202	202	704	8.43%	20.19%	\$ 8,000.93	\$ 2,000.23	\$ 11.36
5 EC-203	203	998	11.95%	21.15%	\$ 11,084.55	\$ 2,771.14	\$ 11.11
6 EC-204	204	965	11.55%	0.00%	\$ 10,012.54	\$ 2,503.14	\$ 10.38
7 EC-205	205	712	8.52%	0.00%	\$ 7,387.49	\$ 1,846.87	\$ 10.38
8 EC-206	206	650	7.78%	0.00%	\$ 6,744.20	\$ 1,686.05	\$ 10.38
9 EC-207	207	763	9.14%	20.19%	\$ 8,613.10	\$ 2,153.28	\$ 11.29
10 EC-208	208	954	11.42%	18.59%	\$ 10,539.58	\$ 2,634.90	\$ 11.05
<b>Town Parking Condominium (Parking Units)</b>		<b>22,377</b>	<b>100.00%</b>	<b>0.00%</b>	<b>\$ 87,314.46</b>	<b>\$ 21,828.62</b>	<b>\$ 3.90</b>
1 Town Parking Condominium (122 spaces)		22,377	100.00%	0.00%	\$ 87,314.46	\$ 21,828.62	\$ 3.90
<b>Individual Parking Condominiums (Parking Units)</b>		<b>3,599</b>	<b>100.00%</b>	<b>0.00%</b>	<b>\$ 16,212.09</b>	<b>\$ 4,053.02</b>	<b>\$ 4.50</b>
1 IPC-1		193	5.26%	0.00%	\$ 853.27	\$ 213.32	\$ 4.42
2 IPC-2		183	5.26%	0.00%	\$ 853.27	\$ 213.32	\$ 4.66
3 IPC-3		183	5.26%	0.00%	\$ 853.27	\$ 213.32	\$ 4.66
4 IPC-4		176	5.26%	0.00%	\$ 853.27	\$ 213.32	\$ 4.85
5 IPC-5		173	5.26%	0.00%	\$ 853.27	\$ 213.32	\$ 4.93
6 IPC-6		226	5.26%	0.00%	\$ 853.27	\$ 213.32	\$ 3.78
7 IPC-7		184	5.26%	0.00%	\$ 853.27	\$ 213.32	\$ 4.64
8 IPC-8		176	5.26%	0.00%	\$ 853.27	\$ 213.32	\$ 4.85
9 IPC-9		181	5.26%	0.00%	\$ 853.27	\$ 213.32	\$ 4.71
10 IPC-10		188	5.26%	0.00%	\$ 853.27	\$ 213.32	\$ 4.54
11 IPC-11		188	5.26%	0.00%	\$ 853.27	\$ 213.32	\$ 4.54
12 IPC-12		181	5.26%	0.00%	\$ 853.27	\$ 213.32	\$ 4.71
13 IPC-13		188	5.26%	0.00%	\$ 853.27	\$ 213.32	\$ 4.54
14 IPC-14		188	5.26%	0.00%	\$ 853.27	\$ 213.32	\$ 4.54
15 IPC-15		181	5.26%	0.00%	\$ 853.27	\$ 213.32	\$ 4.71
16 IPC-16		188	5.26%	0.00%	\$ 853.27	\$ 213.32	\$ 4.54
17 IPC-17		194	5.26%	0.00%	\$ 853.27	\$ 213.32	\$ 4.40
18 IPC-18		214	5.26%	0.00%	\$ 853.27	\$ 213.32	\$ 3.99
19 IPC-19		214	5.26%	0.00%	\$ 853.27	\$ 213.32	\$ 3.99
<b>Ice Rink Unit</b>		<b>6,460</b>	<b>100.00%</b>	<b>0.00%</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
1 Ice Rink Unit		6,460	100.00%	0.00%	\$ -	\$ -	\$ -
<b>Plaza Unit</b>		<b>31,905</b>	<b>100.00%</b>	<b>0.00%</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
1 Plaza Unit		31,905	100.00%	0.00%	\$ -	\$ -	\$ -
<b>Hotel Unit</b>		<b>247,518</b>			<b>\$ 605,408.69</b>	<b>\$ 151,352.17</b>	<b>\$ 2.45</b>
1 Non-Shared Facilities		26,040			\$ 533,734.18	\$ 133,433.55	\$ 20.50
2 Non-Shared Parking Facilities (84 park. spaces)		15,243			\$ 71,674.51	\$ 17,918.63	\$ 4.70
3 Shared Facilities		206,235			\$ -	\$ -	\$ -
<b>Total</b>		<b>502,755</b>			<b>\$ 4,436,066.03</b>	<b>\$ 1,109,016.51</b>	<b>\$ 8.82</b>

- (a) Parking Shared Facilities & Garage Limited Common Elements based on separate budget and reflect self management of Town Parking Condominium.
- (b) Town Parking, Ice Rink and Plaza unit do not contribute to GCE & GSF due to self management and maintenance of those units.
- (c) Unit added in 2023
- (d) Unit Removed in 2023

Operating Budget	\$	4,260,864.97
Schedule 4	\$	175,201.06
		<b>4,436,066.03</b>

**TMVRC 2025 Annual Budget**

**Schedule 4**

Updated 12/5/24

<b>2025 GARAGE FACILITY BUDGET</b>				
<b>Parking Shared Facility</b>	<b>TPC</b>	<b>NSPF</b>	<b>IPC</b>	<b>Total</b>
<i>HOA Managed Areas</i>	0.00%	81.55%	18.45%	(a)
Association Assessments	-	-	-	-
Administrative & General	-	-	-	-
Base Management Fee	-	-	-	-
Insurance	-	-	-	-
FF&E	-	-	-	-
Equipment Rental	-	-	-	-
Real Estate Taxes	-	-	-	-
Utilities	-	-	-	-
Repairs & Maintenance	-	4,410	997	5,407
TMV Assessments	-	-	-	-
Capital Reserves	-	-	-	-
Cleaning and Upkeep	-	-	-	-
<b>Total</b>	<b>\$ -</b>	<b>\$ 4,410</b>	<b>\$ 997</b>	<b>\$ 5,407</b>
<b>Parking Units</b>	<b>0</b>	<b>84</b>	<b>19</b>	<b>103</b>
Parking Units %	0.00%	81.55%	18.45%	100.00%
<b>GLCE Expense Categories</b>	<b>TPC</b>	<b>NSPF</b>	<b>IPC</b>	<b>Total GLCE</b>
Overall Facility	54.22%	37.33%	8.44%	100.00%
Association Assessments	-	-	-	-
Administrative & General	15,965	10,992	2,486	29,444
Base Management Fee	-	-	-	-
Insurance	39,848	27,436	6,206	73,490
FF&E	-	-	-	-
Equipment Rental	-	-	-	-
Real Estate Taxes	-	-	-	-
Utilities	31,501	21,689	4,906	58,097
Repairs & Maintenance	-	-	-	-
TMV Assessments	-	-	-	-
Reserve Contribution	21.9%	7,147	1,616	8,763
Cleaning and Upkeep	-	-	-	-
<b>Total</b>	<b>\$ 87,314</b>	<b>\$ 67,265</b>	<b>\$ 15,215</b>	<b>\$ 169,794</b>
<b>Parking Units</b>	<b>122</b>	<b>84</b>	<b>19</b>	<b>225</b>
Parking Units %	54.22%	37.33%	8.44%	100.00%
<b>Total</b>	<b>\$87,314</b>	<b>\$71,675</b>	<b>\$16,212</b>	<b>\$175,201</b>

**TMVRC 2025 Annual Budget**  
**Reserve Expenditures**

Updated 12/5/24

Below expenses are based on the recommendation of the Reserve committee and HOA Management.

Description	Notes	2024 Carryforward Expenditures (approved in 2023)	2025 Budgeted Expenditures	Total 2025 Reserve Expenditures
<b>Common Area Equipment</b>				
HSF-Computer Desktops & Laptops-Staff			\$5,000	\$5,000
Firewall			\$20,000	\$20,000
<b>Common Area Mechanical</b>				
Misc allowances equipment replacement.			\$20,000	\$20,000
Flush and fill chiller loop Glycol			\$50,000	\$50,000
Building 50-51 Heat Exchangers			\$175,000	\$175,000
Building 50-51 Hot Water Frequency Drives			\$12,000	\$12,000
Snow Melt Frequency Drives (2) Replacement			\$2,064	\$2,064
Snow Melt Motor Replacement			\$1,376	\$1,376
Additional 2 Snow Melt Frequency Drives			\$2,064	\$2,064
Replacement of (2) Chiller Loop Motors			\$40,000	\$40,000
Replacement of Garage Heating Loop Pipe			\$20,000	\$20,000
Replacement of Frequency Drive on Chiller			\$62,000	\$62,000
Update Graphics for Chiller #1			\$15,000	\$15,000
<b>Common Area-Pool/Spa</b>				
HSF-Pool-Pump-Filtration-5 HP			\$2,000	\$2,000
HSF-Pool-Spa Blower Pump-5 HP 1			\$2,500	\$2,500
HSF-Pool-Spa Blower Pump-5 HP 2			\$2,500	\$2,500
HSF-Pool-Spa Water Pressure Pump-5 HP 1			\$2,500	\$2,500
HSF-Pool-Spa Water Pressure Pump-5 HP 2			\$2,500	\$2,500
HSF-Pool/Spa Automatic Cover Refurbish			\$8,000	\$8,000
HSF-Pool/Hot Tub Heat Exchangers and Piping			\$30,000	\$30,000
<b>Roof</b>				
GSF-Snow Melt System-Roof			\$40,000	\$40,000
GSF - Roof Repairs - Annual Allowance			\$9,555	\$9,555
<b>Common Areas-Interior Finishes</b>				
HSF-Camp Madeline refresh			\$30,000	\$30,000
Vestibule flooring - 38 building			\$22,000	\$22,000
<b>2025 Budget Total</b>			<b>\$576,059</b>	<b>\$576,059</b>

<b>Total</b>	-	<b>576,059</b>	<b>576,059</b>
Projected 2024 Ending Fund balance			\$ 523,730
Add:2025 HOA Contributions, Incl. Garage contrib on Sch. 4			\$ 690,000
2024 PROJECTED Operating Surplus			\$ 100,000
Less 2024 expenditures			\$ (576,059)
<b>Projected 2025 Year End Reserve Fund Balance</b>			<b>\$ 737,671</b>

**TMVRC 2025 Annual Budget**  
**Administrative and General**

Updated 12/5/24

**2025 - TMVRC ADMINISTRATIVE AND GENERAL EXPENSES**

	HOA Budget	HSF	GSF	LCE	GCE
<b>A&amp;G Salaries &amp; Wages</b>					
Executive	\$65,804	\$22,664	\$39,755	\$3,385	\$0
Finance / Accounting	\$87,811	\$30,244	\$53,050	\$4,517	\$0
Finance / Accounting- ADOF	\$37,685	\$12,980	\$22,767	\$1,938	\$0
Operations (Hotel)	\$0	\$0	\$0	\$0	\$0
Human Resources	\$42,480	\$14,631	\$25,664	\$2,185	\$0
Overnight Security	\$0	\$0	\$0	\$0	\$0
<b>Sub-Total A&amp;G Salaries &amp; Wages</b>	<b>\$233,780</b>	<b>\$80,518</b>	<b>\$141,236</b>	<b>\$12,025</b>	<b>\$0</b>
Taxes / Benefits /Bonuses	\$134,098	\$46,186	\$81,014	\$6,898	\$0
<b>Total A&amp;G Salaries and Wages</b>	<b>\$367,878</b>	<b>\$126,704</b>	<b>\$222,251</b>	<b>\$18,923</b>	<b>\$0</b>
<b>A&amp;G Expenses</b>					
Audit Charges	\$0	\$0	\$0	\$0	\$0
Bank Charges	\$8,521	\$2,935	\$5,148	\$438	\$0
Bank Charges- <b>Direct</b>	\$0	\$0	\$0	\$0	\$0
Cash Over/Short	\$0	\$0	\$0	\$0	\$0
Comp Ent In House	\$0	\$0	\$0	\$0	\$0
Comp Services & Gifts	\$0	\$0	\$0	\$0	\$0
Contract Services	\$0	\$0	\$0	\$0	\$0
Credit Card Commission	\$0	\$0	\$0	\$0	\$0
Decorations	\$0	\$0	\$0	\$0	\$0
Donations	\$0	\$0	\$0	\$0	\$0
Dues & Subscriptions	\$1,353	\$466	\$817	\$70	\$0
Employee Relations	\$5,835	\$2,010	\$3,525	\$300	\$0
Employee Training	\$4,221	\$1,454	\$2,550	\$217	\$0
HR - other	\$637	\$219	\$385	\$33	\$0
HR - Awards	\$658	\$227	\$397	\$34	\$0
HR - Recruitment	\$10,742	\$3,700	\$6,490	\$553	\$0
HR - Relocation	\$5,938	\$2,045	\$3,588	\$305	\$0
Legal and Prof Fees (Hotel)	\$0	\$0	\$0	\$0	\$0
Licenses & Fees	\$2,996	\$1,032	\$1,810	\$154	\$0
Loss and Damage	\$0	\$0	\$0	\$0	\$0
Payroll Processing	\$0	\$0	\$0	\$0	\$0
Postage & Freight	\$323	\$111	\$195	\$17	\$0
Printing & Stationary	\$384	\$132	\$232	\$20	\$0
Professional Fees	\$5,778	\$1,990	\$3,491	\$297	\$0
Provision for Doubtful Accounts	\$0	\$0	\$0	\$0	\$0
Operating Supplies	\$0	\$0	\$0	\$0	\$0
Travel - Meals	\$1,730	\$596	\$1,045	\$89	\$0
Travel	\$10,735	\$3,697	\$6,486	\$552	\$0
Uniforms/Laundry	\$0	\$0	\$0	\$0	\$0
<b>Total A&amp;G Expenses</b>	<b>\$59,852</b>	<b>\$20,614</b>	<b>\$36,159</b>	<b>\$3,079</b>	<b>\$0</b>
<b>Sub-Total A&amp;G</b>	<b>\$427,730</b>	<b>\$147,318</b>	<b>\$258,410</b>	<b>\$22,002</b>	<b>\$0</b>
<b>Non Allocated Expenses</b>					
<b>Info &amp; Telecom Wages</b>	\$5,255	\$1,810	\$3,175	\$270	\$0
<b>Info &amp; Telecom- Other expense</b>	\$33,537	\$11,551	\$20,261	\$1,725	\$0
<b>Total Expenses</b>	<b>\$466,523</b>	<b>\$160,679</b>	<b>\$281,846</b>	<b>\$23,998</b>	<b>\$0</b>
Contingency 2.00%	\$9,330	\$3,214	\$5,637	\$480	\$0
<b>Total A&amp;G</b>	<b>\$475,854</b>	<b>\$163,893</b>	<b>\$287,483</b>	<b>\$24,477</b>	<b>\$0</b>

# TMVRC 2025 Annual Budget

## Utilities

Updated 12/5/24

### 2025 - TMVRC UTILITIES EXPENSES

	HOA Budget	HSF	GSF	LCE	GCE
<b>Utilities</b>					
Electricity	\$265,304	\$80,472	\$148,297	\$12,657	\$23,877
Gas	\$456,651	\$138,512	\$255,255	\$21,786	\$41,099
Water/Sewer	\$142,316	\$43,168	\$79,551	\$6,790	\$12,808
Other Fuels	\$0	\$0	\$0	\$0	\$0
Energy Audit Consultant	\$0	\$0	\$0	\$0	\$0
<b>Total Other Expenses</b>	<b>\$864,271</b>	<b>\$262,152</b>	<b>\$483,102</b>	<b>\$41,233</b>	<b>\$77,784</b>
<b>Sub-Total Utilities</b>	<b>\$864,271</b>	<b>\$262,152</b>	<b>\$483,102</b>	<b>\$41,233</b>	<b>\$77,784</b>
Contingency 8.00%	\$69,142	\$20,972	\$38,648	\$3,299	\$6,223
<b>Total Depart. Expenses</b>	<b>\$933,413</b>	<b>\$283,124</b>	<b>\$521,751</b>	<b>\$44,531</b>	<b>\$84,007</b>

**Note:** The Utilities Expenses above include utilities delivered to all areas of the Community, including the Residence and Hotel Condominiums. Therefore, Residence and Hotel Condominium owners will not receive utility invoices for the above mentioned utilities.

**TMVRC 2025 Annual Budget  
Services**

Updated 12/5/24

**2025- TMVRC SERVICE EXPENSES**

	HOA Budget	HSF	GSF	LCE	GC
<b>Front Office Salaries &amp; Wages</b>					
Front Office Mgmt & Non Mgmt	\$130,301	\$130,301	\$0	\$0	\$0
Overnight Agent	\$19,803	\$19,803	\$0	\$0	\$0
<b>Sub-Total Guest Services Salaries &amp; Wages</b>	<b>\$150,104</b>	<b>\$150,104</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Taxes / Benefits / Bonuses	\$61,282	\$61,282	\$0	\$0	\$0
<b>Total Guest Services Salaries &amp; Wages</b>	<b>\$211,386</b>	<b>\$211,386</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Front Office Expenses</b>					
Commission and Reservation Fees	\$0	\$0	\$0	\$0	\$0
Entertainment - In House	\$0	\$0	\$0	\$0	\$0
Comp Food and Beverage	\$0	\$0	\$0	\$0	\$0
Complimentary Services	\$0	\$0	\$0	\$0	\$0
Contract Services	\$0	\$0	\$0	\$0	\$0
Decorations	\$32,580	\$32,580	\$0	\$0	\$0
Dues and Subscriptions	\$245	\$245	\$0	\$0	\$0
Guest Relocation	\$0	\$0	\$0	\$0	\$0
Guest Supplies	\$0	\$0	\$0	\$0	\$0
Laundry and Dry Cleaning	\$0	\$0	\$0	\$0	\$0
Linen	\$0	\$0	\$0	\$0	\$0
Postage, Freight, and Courier	\$0	\$0	\$0	\$0	\$0
Printing & Stationary	\$0	\$0	\$0	\$0	\$0
Operating Supplies	\$9,659	\$9,659	\$0	\$0	\$0
Reservation Fees	\$0	\$0	\$0	\$0	\$0
Employee Training	\$1,181	\$1,181	\$0	\$0	\$0
Uniform Cleaning	\$683	\$683	\$0	\$0	\$0
Uniforms	\$4,658	\$4,658	\$0	\$0	\$0
Cable TV	\$42,000	\$42,000	\$0	\$0	\$0
<b>Total Guest Services Expenses</b>	<b>\$91,006</b>	<b>\$91,006</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Sub-Total Guest Services</b>	<b>\$302,392</b>	<b>\$302,392</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Housekeeping Salaries &amp; Wages</b>					
Direct Labor- FTE	\$91,522	\$91,522	\$0	\$0	\$0
Manager	\$21,229	\$21,229	\$0	\$0	\$0
Contract Services- Common Areas	\$107,100	\$107,100	\$0	\$0	\$0
Contract Labor- Hotel	\$0	\$0	\$0	\$0	\$0
<b>Sub-Total Housekeeping Salaries &amp; Wages</b>	<b>\$219,850</b>	<b>\$219,850</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Taxes / Benefits / Bonuses	\$31,974	\$31,974	\$0	\$0	\$0
<b>Total Housekeeping Salaries and Wages</b>	<b>\$251,824</b>	<b>\$251,824</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Housekeeping Expenses</b>					
Cleaning Supplies	\$12,737	\$12,737	\$0	\$0	\$0
Laundry and Dry Cleaning	\$0	\$0	\$0	\$0	\$0
Linen	\$0	\$0	\$0	\$0	\$0
Uniforms	\$3,406	\$3,406	\$0	\$0	\$0
<b>Total Housekeeping Expenses</b>	<b>\$16,142</b>	<b>\$16,142</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Sub-Total Housekeeping</b>	<b>\$267,967</b>	<b>\$267,967</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Shared Facility Expenses</b>					
<u>Camp Madeline</u>					
Contract Labor	\$19,000	\$19,000	\$0	\$0	\$0
<u>Ski Valet</u>					
Contract Labor	\$53,166	\$53,166	\$0	\$0	\$0
<u>Alpine Swim Club (a)</u>					
Pool/ Fitness attendants	\$71,415	\$71,415	\$0	\$0	\$0
Management	\$4,394	\$4,394	\$0	\$0	\$0
Pool Laundry	\$52,324	\$52,324	\$0	\$0	\$0
Pool / Fitness Supplies	\$28,174	\$28,174	\$0	\$0	\$0
	\$156,307	\$156,307	\$0	\$0	\$0
<b>Total Shared Facility Expenses</b>	<b>\$228,473</b>	<b>\$228,473</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Total Service Expenses</b>	<b>\$798,832</b>	<b>\$798,832</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Contingency 2.00%	\$15,977	\$15,977	\$0	\$0	\$0
<b>Total Depart. Expenses</b>	<b>\$814,809</b>	<b>\$814,809</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

(a) The shared expenses within Sky Terrace include, laundry, cleaning labor, cleaning supplies, fitness center operating expenses, and management supervision. The allocation does not include F&B costs. Pool maintenance and pool supplies are calculated within PO&M.

# TMVRC 2025 Annual Budget

## Repairs & Maintenance

Updated 12/5/24

### 2025 - TMVRC REPAIRS AND MAINTENANCE EXPENSES

	HOA Budget	HSF	GSF	LCE	GCE
<b>R&amp;M Salaries &amp; Wages</b>					
Engineering	\$145,449	\$44,118	\$81,302	\$6,939	\$13,090
Contract Labor	\$0	\$0	\$0	\$0	\$0
<b>Sub-Total R&amp;M Salaries &amp; Wages</b>	<b>\$145,449</b>	<b>\$44,118</b>	<b>\$81,302</b>	<b>\$6,939</b>	<b>\$13,090</b>
Taxes / Benefits / Bonuses	\$56,031	\$16,995	\$31,320	\$2,673	\$5,043
<b>Total R&amp;M Salaries and Wages</b>	<b>\$201,480</b>	<b>\$61,113</b>	<b>\$112,621</b>	<b>\$9,612</b>	<b>\$18,133</b>
<b>R&amp;M Expenses</b>					
Contract Service	\$45,435	\$13,781	\$25,397	\$2,168	\$4,089
Engineering Supplies	\$10,114	\$3,068	\$5,653	\$482	\$910
Landscaping	\$0	\$0	\$0	\$0	\$0
Snow Removal	\$31,700	\$5,280	\$9,261	\$15,850	\$1,309
Life Safety	\$41,141	\$12,479	\$22,997	\$1,963	\$3,703
Light Bulbs	\$7,200	\$2,184	\$4,025	\$343	\$648
Building	\$14,400	\$4,368	\$8,049	\$687	\$1,296
Electrical & Mechanical Equip	\$8,400	\$2,548	\$4,695	\$401	\$756
Elevators	\$50,148	\$15,211	\$28,031	\$2,392	\$4,513
Equipment	\$0	\$0	\$0	\$0	\$0
Flooring	\$0	\$0	\$0	\$0	\$0
Furniture & Equipment	\$400	\$121	\$224	\$19	\$36
HVAC Equipment	\$16,080	\$4,877	\$8,988	\$767	\$1,447
Kitchen Equipment	\$0	\$0	\$0	\$0	\$0
Painting and Decorating	\$4,000	\$1,213	\$2,236	\$191	\$360
Plumbing	\$36,000	\$10,920	\$20,123	\$1,717	\$3,240
Swimming Pool	\$17,361	\$17,361	\$0	\$0	\$0
Vehicles	\$0	\$0	\$0	\$0	\$0
Operating Supplies	\$2,920	\$886	\$1,632	\$139	\$263
Uniform Cleaning	\$960	\$291	\$537	\$46	\$86
Uniforms	\$0	\$0	\$0	\$0	\$0
Waste Removal	\$24,000	\$7,280	\$13,415	\$1,145	\$2,160
<b>Total R&amp;M Expenses</b>	<b>\$310,258</b>	<b>\$101,868</b>	<b>\$155,263</b>	<b>\$28,311</b>	<b>\$24,816</b>
<b>Sub-Total R&amp;M</b>	<b>\$511,738</b>	<b>\$162,981</b>	<b>\$267,884</b>	<b>\$37,923</b>	<b>\$42,950</b>
Contingency 2.00%	\$10,235	\$3,260	\$5,358	\$758	\$859
<b>Total R&amp;M</b>	<b>\$521,973</b>	<b>\$166,240</b>	<b>\$273,242</b>	<b>\$38,682</b>	<b>\$43,809</b>

# TMVRC 2025 Annual Budget Residential Services

Updated 12/5/24

## 2025 - TMVRC RESIDENTIAL SERVICES

	HOA Budget	HSF	GSF	LCE	GCE
<b>Res Svc. Salaries &amp; Wages</b>					
Director of Residences	\$74,676	\$22,651	\$41,742	\$3,563	\$6,721
Residential Coordinator	\$52,383	\$15,889	\$29,280	\$2,499	\$4,714
Non allocated positions in DEPT	\$0	\$0	\$0	\$0	\$0
<b>Sub-Total Res Svc. Salaries &amp; Wages</b>	<b>\$127,058</b>	<b>\$38,540</b>	<b>\$71,022</b>	<b>\$6,062</b>	<b>\$11,435</b>
Taxes / Supplemental pay/ Benefits / Bonuses	\$47,968	\$14,550	\$26,813	\$2,288	\$4,317
<b>Total Res Svc. Salaries and Wages</b>	<b>\$175,026</b>	<b>\$53,089</b>	<b>\$97,835</b>	<b>\$8,350</b>	<b>\$15,752</b>
<b>Res Svc. Expenses</b>					
HOA Accounting Manager Regional Shared	\$0	\$0	\$0	\$0	\$0
<b>Total Res Svc. Expenses</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>Sub-Total Res Svc.</b>	<b>\$175,026</b>	<b>\$53,089</b>	<b>\$97,835</b>	<b>\$8,350</b>	<b>\$15,752</b>
Contingency 2.00%	\$3,501	\$1,062	\$1,957	\$167	\$315
<b>Total Res Svc.</b>	<b>\$178,527</b>	<b>\$54,151</b>	<b>\$99,791</b>	<b>\$8,517</b>	<b>\$16,067</b>

**TMVRC 2025 Annual Budget**  
**Insurance**  
 Updated 12/5/24

**2025 - TMVRC INSURANCE EXPENSES**

	Residential Condos	Hotel Condos	Employee Condos	Civic Condos	Retail Condos	Town Parking Condos	Individual Parking Condos	Non- Shared Facilities (NSF)	Non-Shared Parking Facilities (NSPF)	Hotel Shared Facilities (HSF)	General Shared Facilities (GSF)	Parking Shared Facilities (PSF)	Ice Rink Unit	Plaza Unit	Limited Common Elements	Garage Limited Common Elements	Total		
Square Footage	102,579	58,419	8,352	7,981	13,565	22,377	3,599	26,040	15,243	53,264	93,430	59,541	6,460	31,905	15,910	11,736	530,401		
Square Footage Allocation	102,579	58,419	8,352	7,981	13,565	22,377	3,599	26,040	15,243	53,264	93,430	59,541	0	0	15,910	11,736	492,036		
Allocation	20.8%	11.9%	1.7%	1.6%	2.8%	4.5%	0.7%	5.3%	3.1%	10.8%	19.0%	12.1%	0.0%	0.0%	3.2%	2.4%	100.0%		
HOA Directors & Officers - TMVRC	\$15,010	\$3,129	\$1,782	\$255	\$243	\$414	\$683	\$110	\$794	\$465	\$1,625	\$2,850	\$1,816	\$0	\$0	\$485	\$358	\$15,010	
Property Insurance	\$277,446	\$57,842	\$32,941	\$4,709	\$4,500	\$7,649	\$12,618	\$2,029	\$14,683	\$8,595	\$30,034	\$52,683	\$33,574	\$0	\$0	\$8,971	\$6,618	\$277,446	
Crime Insurance	\$2,643	\$110	\$63	\$9	\$9	\$15	\$24	\$4	\$28	\$16	\$57	\$100	\$64	\$0	\$0	\$17	\$13	\$529	
Auto Insurance	\$3,145	\$131	\$75	\$11	\$10	\$17	\$29	\$5	\$33	\$19	\$68	\$119	\$76	\$0	\$0	\$20	\$15	\$629	
General Liability	\$29,898	\$1,247	\$710	\$101	\$97	\$165	\$272	\$44	\$316	\$185	\$647	\$1,135	\$724	\$0	\$0	\$193	\$143	\$5,980	
Umbrella/Excess	\$76,231	\$3,179	\$1,810	\$259	\$247	\$420	\$693	\$112	\$807	\$472	\$1,650	\$2,895	\$1,845	\$0	\$0	\$493	\$364	\$15,246	
Errors/Omissions/Cyber	\$6,171	\$1,287	\$733	\$105	\$100	\$170	\$281	\$45	\$327	\$191	\$668	\$1,172	\$747	\$0	\$0	\$200	\$147	\$6,171	
Pollution Liability (incl. Gen Liab.)	\$2,108	\$88	\$50	\$7	\$7	\$12	\$19	\$3	\$22	\$13	\$46	\$80	\$51	\$0	\$0	\$14	\$10	\$422	
<b>Total</b>	<b>\$412,651</b>	<b>\$67,012</b>	<b>\$38,163</b>	<b>\$5,456</b>	<b>\$5,214</b>	<b>\$8,862</b>	<b>\$14,618</b>	<b>\$2,351</b>	<b>\$17,011</b>	<b>\$9,958</b>	<b>\$34,796</b>	<b>\$61,035</b>	<b>\$38,896</b>	<b>\$0</b>	<b>\$0</b>	<b>\$10,394</b>	<b>\$7,667</b>	<b>\$321,432</b>	
																		Garage - See Schedule	
																			Insurance - Oper. Budget
																			\$247,942

*Note: The Community insurance expenses are allocated by covered square feet. E.g. The Retail Condominiums pay 2.9% of the Community Insurance Expense. Property Insurance is allocated to the Association according to percentages within the Declarations*

**TMVRC 2025 Annual Budget**

**Exhibit B**

Updated 12/5/24

**AMENDED AND RESTATED EXHIBIT B**

**SUMMARY OF (I) ALLOCATED INTEREST IN COMMON ELEMENTS  
(II) ALLOCATED COMMON EXPENSES AND VOTING INTERESTS**

Unit Number	Hotel/Room Number	Total Square	Allocated	Total Square	Allocated
<b>A. COMMERCIAL UNITS</b>					
<b>Civic Condominiums</b>					
CC-1139, 1140 & 1141 (Lobby and Bathrooms)		852	0.17%	852	0.19%
CC-1104 (Women's Bathroom)		365	0.07%	365	0.08%
CC-1106, 1107 (Men's Bathroom)		379	0.08%	379	0.09%
CC-1126 (Elevator Lobby)		190	0.04%	190	0.04%
CC-1127, 1128, 1129, 1130 (Passenger & Service Elevator)		615	0.12%	615	0.14%
CC-1131 (Water Feature Mechanical)		318	0.06%	318	0.07%
CC-1132 (Town Loading Dock)		1,583	0.31%	1,583	0.36%
CC-1142, 1143 & 1144 (Ice Rink Retail & Bathroom)		943	0.19%	943	0.21%
CC-1145 (Zamboni Storage)		654	0.13%	654	0.15%
CC-1147 (Compressor Back of House)		1,348	0.27%	1,348	0.30%
CC-1201, 1202, 1203 (Stairs)		572	0.11%	572	0.13%
CC-1204 (Elevator Machine Room)		162	0.03%	162	0.04%
<b>Sub-Total Civic Condominiums</b>		<b>7,981</b>	<b>1.59%</b>	<b>7,981</b>	<b>1.81%</b>
<b>Retail Condominiums</b>					
Retail-101	TASP	1,898	0.38%	1,898	0.43%
Retail-102	Starbucks	1,221	0.24%	1,221	0.28%
Retail-103	Spa/Salon	1,324	0.26%	1,324	0.30%
(b) Retail-105	Ski Valet	0	0.00%	0	0.00%
(b) Retail-108	Studio	1,621	0.32%	1,621	0.37%
(a) Retail-110	FPM	993	0.20%	993	0.22%
Retail-112	Neve	3,937	0.78%	3,937	0.89%
Retail-113	Neve	38	0.01%	38	0.01%
Retail-114	Neve	133	0.03%	133	0.03%
Retail-136	TMVOA	1,441	0.29%	1,441	0.33%
Retail-146	Resi Sales Gallery	959	0.19%	959	0.22%
<b>Sub-Total Retail Condominiums</b>		<b>13,565</b>	<b>2.70%</b>	<b>13,565</b>	<b>3.07%</b>
<b>B. RESIDENCE, HOTEL AND EMPLOYEE CONDOMINIUMS</b>					
<b>Residence Condominiums</b>					
RC-202	1202	1,697	0.34%	1,697	0.38%
RC-203	1203	1,294	0.26%	1,294	0.29%
RC-204	1204	1,106	0.22%	1,106	0.25%
RC-206	1206	935	0.19%	935	0.21%
RC-207	1207	932	0.19%	932	0.21%
RC-208	1208	981	0.20%	981	0.22%
RC-209	1209	732	0.15%	732	0.17%
RC-302	1302	1,569	0.31%	1,569	0.35%
RC-303	1303	1,287	0.26%	1,287	0.29%
RC-304	1304	1,014	0.20%	1,014	0.23%
RC-305	1305	1,128	0.22%	1,128	0.26%
RC-306	1306	1,287	0.26%	1,287	0.29%
RC-307	1307	922	0.18%	922	0.21%
RC-308	1308	918	0.18%	918	0.21%
RC-330	338	2,354	0.47%	2,354	0.53%
RC-331	339	2,259	0.45%	2,259	0.51%
RC-332	334	1,513	0.30%	1,513	0.34%
RC-333	337	1,735	0.35%	1,735	0.39%
RC-335	333	2,152	0.43%	2,152	0.49%
RC-336	331	1,495	0.30%	1,495	0.34%
RC-402	1402	1,448	0.29%	1,448	0.33%
RC-403	1403	1,250	0.25%	1,250	0.28%
RC-404	1404	922	0.18%	922	0.21%
RC-405	1405	1,049	0.21%	1,049	0.24%
RC-406	1406	1,250	0.25%	1,250	0.28%
RC-407	1407	855	0.17%	855	0.19%

**AMENDED AND RESTATED EXHIBIT B**

**SUMMARY OF (I) ALLOCATED INTEREST IN COMMON ELEMENTS  
(II) ALLOCATED COMMON EXPENSES AND VOTING INTERESTS**

<b>Unit Number</b>	<b>Hotel/Room Number</b>	<b>Total Square</b>	<b>Allocated</b>	<b>Total Square</b>	<b>Allocated</b>
RC-408	1408	876	0.17%	876	0.20%
RC-430	438	2,324	0.46%	2,324	0.53%
RC-431	439	2,142	0.43%	2,142	0.48%
RC-432	434	1,440	0.29%	1,440	0.33%
RC-433	437	1,735	0.35%	1,735	0.39%
RC-434	432	1,605	0.32%	1,605	0.36%
RC-435	433	2,137	0.43%	2,137	0.48%
RC-436	431	1,496	0.30%	1,496	0.34%
RC-502	1502	1,922	0.38%	1,922	0.43%
RC-503	1503	1,813	0.36%	1,813	0.41%
RC-504	1504	1,871	0.37%	1,871	0.42%
RC-505	1505	890	0.18%	890	0.20%
RC-530	538	2,425	0.48%	2,425	0.55%
RC-531	539	1,837	0.37%	1,837	0.42%
RC-532	534	1,436	0.29%	1,436	0.32%
RC-533	537	1,604	0.32%	1,604	0.36%
RC-534	532	1,594	0.32%	1,594	0.36%
RC-535	533	2,126	0.42%	2,126	0.48%
RC-536	531	1,496	0.30%	1,496	0.34%
RC-618	620	2,416	0.48%	2,416	0.55%
RC-630	638	2,150	0.43%	2,150	0.49%
RC-631	639	1,985	0.39%	1,985	0.45%
RC-632	632	2,828	0.56%	2,828	0.64%
RC-633	637	1,602	0.32%	1,602	0.36%
RC-634	633	3,313	0.66%	3,313	0.75%
RC-703	703	3,163	0.63%	3,163	0.72%
RC-704	704	1,744	0.35%	1,744	0.39%
RC-705	705	2,554	0.51%	2,554	0.58%
RC-706	706	3,972	0.79%	3,972	0.90%
RC-707	707	1,912	0.38%	1,912	0.43%
RC-708	708	2,018	0.40%	2,018	0.46%
RC-709	709	3,485	0.69%	3,485	0.79%
RC-710	710	2,584	0.51%	2,584	0.58%
<b>Sub-Total Residential Condominiums</b>		<b>102,579</b>	<b>20.40%</b>	<b>102,579</b>	<b>23.21%</b>
<b>Hotel Condominiums</b>					
HC-301	301	464	0.09%	464	0.10%
HC-302	302	737	0.15%	737	0.17%
HC-303	303	490	0.10%	490	0.11%
HC-304	304	519	0.10%	519	0.12%
HC-305	305	592	0.12%	592	0.13%
HC-306	306	498	0.10%	498	0.11%
HC-307	307	546	0.11%	546	0.12%
HC-308	308	516	0.10%	516	0.12%
HC-309	309	496	0.10%	496	0.11%
HC-310	310	493	0.10%	493	0.11%
HC-311	311	510	0.10%	510	0.12%
HC-312	312	502	0.10%	502	0.11%
HC-313	313	494	0.10%	494	0.11%
HC-314	314	935	0.19%	935	0.21%
HC-315	315	482	0.10%	482	0.11%
HC-316	316	505	0.10%	505	0.11%
HC-317	317	484	0.10%	484	0.11%
HC-318	318	572	0.11%	572	0.13%
HC-319	319	616	0.12%	616	0.14%
HC-320	320	560	0.11%	560	0.13%
HC-321	321	583	0.12%	583	0.13%
HC-322	322	621	0.12%	621	0.14%
HC-323	323	519	0.10%	519	0.12%
HC-325	325	589	0.12%	589	0.13%
HC-327	327	508	0.10%	508	0.11%
HC-329	328	1,284	0.26%	1,284	0.29%
HC-329-L	329	616	0.12%	616	0.14%
HC-334	332	608	0.12%	608	0.14%
HC-343	330	886	0.18%	886	0.20%
HC-401	401	464	0.09%	464	0.10%
HC-402	402	661	0.13%	661	0.15%
HC-403	403	490	0.10%	490	0.11%
HC-404	404	462	0.09%	462	0.10%
HC-405	405	592	0.12%	592	0.13%
HC-406	406	498	0.10%	498	0.11%
HC-407	407	546	0.11%	546	0.12%
HC-408	408	516	0.10%	516	0.12%
HC-409	409	496	0.10%	496	0.11%
HC-410	410	493	0.10%	493	0.11%
HC-411	411	510	0.10%	510	0.12%
HC-412	412	469	0.09%	469	0.11%
HC-413	413	493	0.10%	493	0.11%
HC-414	414	871	0.17%	871	0.20%
HC-415	415	482	0.10%	482	0.11%
HC-416	416	493	0.10%	493	0.11%
HC-417	417	485	0.10%	485	0.11%

**AMENDED AND RESTATED EXHIBIT B**

**SUMMARY OF (I) ALLOCATED INTEREST IN COMMON ELEMENTS  
(II) ALLOCATED COMMON EXPENSES AND VOTING INTERESTS**

<b>Unit Number</b>	<b>Hotel/Room Number</b>	<b>Total Square</b>	<b>Allocated</b>	<b>Total Square</b>	<b>Allocated</b>
HC-418	418	571	0.11%	571	0.13%
HC-419	419	1,047	0.21%	1,047	0.24%
HC-420	420	561	0.11%	561	0.13%
HC-419-L	421	495	0.10%	495	0.11%
HC-422	422	621	0.12%	621	0.14%
HC-421	423	618	0.12%	618	0.14%
HC-423	425	507	0.10%	507	0.11%
HC-425	427	540	0.11%	540	0.12%
HC-427	429	678	0.13%	678	0.15%
HC-429	424	657	0.13%	657	0.15%
HC-501	501	465	0.09%	465	0.11%
HC-502	502	656	0.13%	656	0.15%
HC-503	503	489	0.10%	489	0.11%
HC-504	504	462	0.09%	462	0.10%
HC-505	505	486	0.10%	486	0.11%
HC-506	506	498	0.10%	498	0.11%
HC-507	507	465	0.09%	465	0.11%
HC-508	508	516	0.10%	516	0.12%
HC-509	509	496	0.10%	496	0.11%
HC-510	510	493	0.10%	493	0.11%
HC-511	511	510	0.10%	510	0.12%
HC-512	512	457	0.09%	457	0.10%
HC-513	513	493	0.10%	493	0.11%
HC-515	515	482	0.10%	482	0.11%
HC-514	514	861	0.17%	861	0.19%
HC-518-L	518	601	0.12%	601	0.14%
HC-519	519	1,173	0.23%	1,173	0.27%
HC-518	520	1,138	0.23%	1,138	0.26%
HC-519-L	521	516	0.10%	516	0.12%
HC-521-L	523	574	0.11%	574	0.13%
HC-521	525	1,272	0.25%	1,272	0.29%
HC-516	516	504	0.10%	504	0.11%
HC-517	517	485	0.10%	485	0.11%
HC-601	601	574	0.11%	574	0.13%
HC-602	602	666	0.13%	666	0.15%
HC-603	603	490	0.10%	490	0.11%
HC-604	604	462	0.09%	462	0.10%
HC-605	605	486	0.10%	486	0.11%
HC-606	606	499	0.10%	499	0.11%
HC-607	607	464	0.09%	464	0.10%
HC-608	608	516	0.10%	516	0.12%
HC-609	609	495	0.10%	495	0.11%
HC-610	610	437	0.09%	437	0.10%
HC-611	611	510	0.10%	510	0.12%
HC-612	612	457	0.09%	457	0.10%
HC-613	613	492	0.10%	492	0.11%
HC-614	614	871	0.17%	871	0.20%
HC-616	616	504	0.10%	504	0.11%
HC-617	617	1,068	0.21%	1,068	0.24%
HC-615	615	453	0.09%	453	0.10%
HC-619	619	482	0.10%	482	0.11%
HC-621	621	541	0.11%	541	0.12%
HC-701	701	531	0.11%	531	0.12%
HC-702	702	788	0.16%	788	0.18%
<b>Sub-Total Hotel Condominiums</b>		<b>58,419</b>	<b>11.62%</b>	<b>58,419</b>	<b>13.22%</b>
<b><u>Employee Condominiums</u></b>					
EC-105	1105	966	0.19%	966	0.22%
EC-106	1106	934	0.19%	934	0.21%
EC-201	201	706	0.14%	706	0.16%
EC-202	202	704	0.14%	704	0.16%
EC-203	203	998	0.20%	998	0.23%
EC-204	204	965	0.19%	965	0.22%
EC-205	205	712	0.14%	712	0.16%
EC-206	206	650	0.13%	650	0.15%
EC-207	207	763	0.15%	763	0.17%
EC-208	208	954	0.19%	954	0.22%
<b>Sub-Total Employee Condominiums</b>		<b>8,352</b>	<b>1.66%</b>	<b>8,352</b>	<b>1.89%</b>

**AMENDED AND RESTATED EXHIBIT B**

**SUMMARY OF (I) ALLOCATED INTEREST IN COMMON ELEMENTS  
(II) ALLOCATED COMMON EXPENSES AND VOTING INTERESTS**

<b>Unit Number</b>	<b>Hotel/Room Number</b>	<b>Total Square</b>	<b>Allocated</b>	<b>Total Square</b>	<b>Allocated</b>
<b>C. PARKING UNITS</b>					
<b>Town Parking Condominiums</b>		22,377	4.45%	0	0.00%
<b>Sub-Total Town Parking Condominiums</b>		<b>22,377</b>	<b>4.45%</b>	<b>0</b>	<b>0.00%</b>
<b>Individual Parking Condominiums</b>					
IPC-1		193	0.04%	193	0.04%
IPC-2		183	0.04%	183	0.04%
IPC-3		183	0.04%	183	0.04%
IPC-4		176	0.04%	176	0.04%
IPC-5		173	0.03%	173	0.04%
IPC-6		226	0.04%	226	0.05%
IPC-7		184	0.04%	184	0.04%
IPC-8		176	0.04%	176	0.04%
IPC-9		181	0.04%	181	0.04%
IPC-10		188	0.04%	188	0.04%
IPC-11		188	0.04%	188	0.04%
IPC-12		181	0.04%	181	0.04%
IPC-13		188	0.04%	188	0.04%
IPC-14		188	0.04%	188	0.04%
IPC-15		181	0.04%	181	0.04%
IPC-16		188	0.04%	188	0.04%
IPC-17		194	0.04%	194	0.04%
IPC-18		214	0.04%	214	0.05%
IPC-19		214	0.04%	214	0.05%
<b>Sub-Total Individual Parking Condominiums</b>		<b>3,599</b>	<b>0.72%</b>	<b>3,599</b>	<b>0.81%</b>
<b>D. HOTEL UNIT</b>					
Non-shared Facility		26,040	5.18%	26,040	5.89%
Non-shared Parking Facility		15,243	3.03%	15,243	3.45%
Hotel Shared Facility		53,264	10.59%	53,264	12.05%
General Shared Facility		93,430	18.58%	93,430	21.14%
Parking Shared Facility		59,541	11.84%	59,541	13.47%
<b>Sub-Total Hotel Unit</b>		<b>247,518</b>	<b>49.23%</b>	<b>247,518</b>	<b>56.00%</b>
<b>E. ICE RINK UNIT</b>					
<b>Ice Rink Unit</b>		6,460	1.28%	0	0.00%
<b>Sub-Total Ice Rink Unit</b>		<b>6,460</b>	<b>1.28%</b>	<b>0</b>	<b>0.00%</b>
<b>F. PLAZA UNIT</b>					
<b>Plaza Unit</b>		31,905	6.35%	0	0.00%
<b>Sub-Total Plaza Unit</b>		<b>31,905</b>	<b>6.35%</b>	<b>0</b>	<b>0.00%</b>
<b>ALLOCATED INTEREST TOTALS</b>		<b>502,755</b>	<b>100.00%</b>		
<b>ALLOCATED COMMON EXPENSES &amp; VOTING RIGHTS</b>				<b>442,013</b>	<b>100.00%</b>

(a) new unit created in 2023  
(b) unit re-designated in 2023

**TMVRC 2025 Annual Budget**

**EXHIBIT C**

Updated 12/5/24

**AMENDED AND RESTATED EXHIBIT C  
SHARED FACILITIES EXPENSE ALLOCATIONS**

	General Shared Facilities Allocation		Hotel Shared Facilities Allocation		Parking Shared Facilities Allocation	
	Square Footage	(1) (5) (6)	Square Footage	(2) (3)	Units	(7) (8)
<b>A. NON HOTEL UNITS</b>						
<b>Commercial Units</b>		<b>9.93%</b>		n/a		n/a
1) Civic Condos	7,981	3.68%	n/a		n/a	
2) Retail Condos	13,565	6.25%	n/a		n/a	
<b>Residential Units</b>		<b>78.06%</b>		<b>86.08%</b>		<b>0.00%</b>
1) Residential Condos	102,579	47.29%	102,579	54.84%	n/a	
2) Hotel Condos	58,419	26.93%	58,419	31.23%	n/a	
3) Employee Condos	8,352	3.85%	n/a		n/a	
<b>Parking Units</b>		<b>0.00%</b>		n/a		<b>18.45%</b>
1) Town Parking Condo	n/a		n/a		n/a	
2) Individual Parking Condos	n/a		n/a		19	18.45%
<b>Ice Rink Unit</b>		<b>0.00%</b>		n/a		n/a
1) Ice Rink Unit	n/a		n/a		n/a	
<b>Plaza Unit</b>		<b>0.00%</b>		n/a		n/a
1) Plaza Unit	n/a		n/a		n/a	
<b>B. HOTEL UNIT - (Non-Shared Facility Only)</b>		<b>12.00%</b>		<b>13.92%</b>		<b>81.55%</b>
1) Non-Shared Facility	26,040	12.00%	26,040	13.92%	n/a	
2) Non-Shared Parking Facility	0	0.00%	n/a		84	81.55%
<b>TOTAL</b>	<b>216,936</b>	<b>100%</b>	<b>187,038</b>	<b>100%</b>	<b>103</b>	<b>100%</b>